

EXHIBIT A



SINCE 1828



option noun

Save Word

option | \ 'äp-shən \

Definition of *option* (Entry 1 of 2)

- 1 : an act of choosing
// hard to make an *option* between such alternatives
- 2
 - a : the power or right to choose : freedom of choice
// He has the *option* to cancel the deal.
 - b : a privilege of demanding fulfillment of a contract on any day within a specified time
 - c : a contract conveying a right to buy or sell designated securities, commodities, or property interest at a specified price during a stipulated period
also : the right conveyed by an option
// The ad is for a condo to rent with an *option* to buy.
 - d : a right of an insured person to choose the form in which payments due on a policy shall be made or applied
- 3 : something that may be chosen: such as
 - a : an alternative course of action
// didn't have many *options* open
 - b : an item that is offered in addition to or in place of standard equipment
// A sunroof is one of the *options* that you can get with the car.
- 4 : an offensive football play in which a back (see [BACK](#) entry 1 sense 3) may choose whether to pass or run with the ball
— called also *option play*

option verb

optioned; optioning; options

Definition of *option* (Entry 2 of 2)

transitive verb

- 1 : to grant or take an option on
- 2 : to acquire the exclusive right to use (an author's work) as the basis for a motion picture
// the studio *optioned* the novel for a film





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↓ Choose the Right Synonym

↓ More Example Sentences

↓ Phrases Containing *option*

↓ Learn More About *option*

Synonyms for *option*

Synonyms: Noun

accessory (also accessary), accoutrement (or accouterment), adapter (also adaptor), add-on, adjunct, appendage, appliance, attachment

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Choose the Right Synonym for *option*

Noun

CHOICE, OPTION, ALTERNATIVE, PREFERENCE, SELECTION, ELECTION mean the act or opportunity of choosing or the thing chosen. CHOICE suggests the opportunity or privilege of choosing freely. // freedom of *choice* // OPTION implies a power to choose that is specifically granted or guaranteed. // the *option* of paying now or later // ALTERNATIVE implies a need to choose one and reject another possibility. // equally attractive *alternatives* // PREFERENCE suggests a choice guided by one's judgment or predilections. // a *preference* for cool weather // SELECTION implies a range of choice. // a varied *selection* of furniture // ELECTION implies an end or purpose which requires exercise of judgment. // doing a tax return forces certain *elections* on you //

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Examples of *option* in a Sentence

Noun

// You have the *option* of staying home or coming with us.

// He has the *option* to cancel the deal.

// We have a wide range of *options* available to us.

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// But, in many of America's largest cities, another *option*, which has none of the religious hangups of the Catholic school nor the price of private schools, has presented itself: the Chinese-language-immersion school.

— Jay Caspian Kang, *The New Yorker*, 18 Oct. 2022

// There's even an *option* to purchase a set that includes a pillow sham with the quilt to make your bed feel even cozier and more luxurious.

— Terri Williams, *Better Homes & Gardens*, 17 Oct. 2022

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These example sentences are selected automatically from various online news sources to reflect current usage of the word 'option.' Views expressed in the examples do not represent the opinion of Merriam-Webster or its editors. [Send us feedback](#).

Phrases Containing *option*

[leave \(someone\) \(with\) no option](#)

[local option](#)

[nuclear option](#)

[stock option](#)

[option to buy](#)

[taken an option on](#)

[share option](#)

First Known Use of *option*

Noun

circa 1550, in the meaning defined at [sense 1](#)

Verb

1888, in the meaning defined at [sense 1](#)

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History and Etymology for *option*

Noun and Verb

French, from Latin *option-*, *optio* free choice; akin to Latin *optare* to choose





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[The Nuclear Option](#)

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[opt in](#)

option

[optional](#)

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Last Updated

21 Oct 2022

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Top 1% of words

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Style: MLA



More Definitions for *option*

option noun

op-tion | \ ˈäp-shən \

Kids Definition of *option*

- 1** : the power or right to choose
- 2** : a right to buy or sell something at a specified price during a specified period
// took an *option* on the house
- 3** : something that may be chosen





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option noun

op·tion | \ ˈäp-shən \

Legal Definition of *option* (Entry 1 of 2)

1 : the power or right to choose

also : a choice made or available

2 : a privilege of demanding fulfillment of a contract on any day within a specified time

3 : a contract conveying in exchange for the payment of a premium a right to buy or sell designated securities, commodities, or interests in property at a specified price during a stipulated period

also : the right conveyed by such a contract

// decided to exercise his *option*

— **call option**

: an option to buy at a fixed price at or within a certain time

— compare put option in this entry

— **covered option**

: an option in which the optionor owns the security or commodity to be conveyed under the option

— compare naked option in this entry

— **futures option**

: an option on futures

— **incentive stock option** \ in-ˈsen-tiv- \

: a stock option granted by a corporation to its officers and employees as supplementary compensation that is subject to special tax treatment under the Internal Revenue Code

— **index option**

: an option on a stock index

— **naked option**

: an option in which the optionor does not own the security or commodity and will have to purchase it at market price if the optionee decides to exercise the option

— compare covered option in this entry

— **put option**

: an option to sell for a fixed price at or within a specified time

— **stock option**

: an option giving the optionee the right to purchase a specified number of shares of stock from a corporation at a specified price at or within a specified time

— see also incentive stock option in this entry

4 : a right of an insured to choose the form in which various payments due him or her on a policy shall be made or applied

— **dividend option**

: an option allowing the owner of a participating insurance policy and especially a life insurance policy to determine how dividends are to be paid (as in cash or by being applied as payment for additional insurance)

— **installments-for-a-fixed-amount option**

: a settlement option in which the insurer retains the policy proceeds and makes periodic payments of a fixed amount until the proceeds are exhausted

— called also *fixed amount option*

— **installments-for-a-fixed-period option**

: a settlement option in which the policy proceeds are retained by the insurer and paid in



Set Your Sights
On Something Bright





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— **joint-and-last-survivorship option**

: an option in which the insurer makes periodic payments to two or more persons (as a husband and wife) of the proceeds or usually cash value of a policy until the death of the last survivor

— **life income option**

: a settlement option in which the insurer retains the policy proceeds and makes periodic payments for the beneficiary's life or for a specified number of years even after the beneficiary's death with payments to a different recipient

— **nonforfeiture option** \ ,nän-ˈfôr-fē-ˌchūr- \

: an option (as to surrender the policy for its cash value or convert the policy to one with a smaller face amount or to a term policy with a shorter period) available to a policyholder who has ceased paying premiums

— **settlement option**

: an option to receive payments of the proceeds of a life insurance policy other than by lump sum

option transitive verb

Legal Definition of *option* (Entry 2 of 2)

: to grant or take an option on

// started buying or *optioning* riverfront land

— Rita Koselka

More from Merriam-Webster on *option*

Nglish: [Translation of *option* for Spanish Speakers](#)

Britannica English: [Translation of *option* for Arabic Speakers](#)

Britannica.com: [Encyclopedia article about *option*](#)



WORD OF THE DAY

sallow

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WORDS AT PLAY





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ENGLISH - SPANISH-ENGLISH TRANSLATION

BRITANNICA ENGLISH - ARABIC TRANSLATION




$$\begin{aligned} & \gamma \cdot \gamma_0 \cdot \gamma_1 \gamma_2 \gamma_3 \gamma_4 \gamma_5 \gamma_6 \gamma_7 \gamma_8 \gamma_9 \gamma_{10} \gamma_{11} \gamma_{12} \gamma_{13} \gamma_{14} \gamma_{15} \gamma_{16} \gamma_{17} \gamma_{18} \gamma_{19} \gamma_{20} \gamma_{21} \gamma_{22} \gamma_{23} \gamma_{24} \gamma_{25} \gamma_{26} \gamma_{27} \gamma_{28} \gamma_{29} \gamma_{30} \gamma_{31} \gamma_{32} \gamma_{33} \gamma_{34} \gamma_{35} \gamma_{36} \gamma_{37} \gamma_{38} \gamma_{39} \gamma_{40} \gamma_{41} \gamma_{42} \gamma_{43} \gamma_{44} \gamma_{45} \gamma_{46} \gamma_{47} \gamma_{48} \gamma_{49} \gamma_{50} \gamma_{51} \gamma_{52} \gamma_{53} \gamma_{54} \gamma_{55} \gamma_{56} \gamma_{57} \gamma_{58} \gamma_{59} \gamma_{60} \gamma_{61} \gamma_{62} \gamma_{63} \gamma_{64} \gamma_{65} \gamma_{66} \gamma_{67} \gamma_{68} \gamma_{69} \gamma_{70} \gamma_{71} \gamma_{72} \gamma_{73} \gamma_{74} \gamma_{75} \gamma_{76} \gamma_{77} \gamma_{78} \gamma_{79} \gamma_{80} \gamma_{81} \gamma_{82} \gamma_{83} \gamma_{84} \gamma_{85} \gamma_{86} \gamma_{87} \gamma_{88} \gamma_{89} \gamma_{90} \gamma_{91} \gamma_{92} \gamma_{93} \gamma_{94} \gamma_{95} \gamma_{96} \gamma_{97} \gamma_{98} \gamma_{99} \\ & \gamma \cdot \gamma_0 \cdot \gamma_1 \gamma_2 \gamma_3 \gamma_4 \gamma_5 \gamma_6 \gamma_7 \gamma_8 \gamma_9 \gamma_{10} \gamma_{11} \gamma_{12} \gamma_{13} \gamma_{14} \gamma_{15} \gamma_{16} \gamma_{17} \gamma_{18} \gamma_{19} \gamma_{20} \gamma_{21} \gamma_{22} \gamma_{23} \gamma_{24} \gamma_{25} \gamma_{26} \gamma_{27} \gamma_{28} \gamma_{29} \gamma_{30} \gamma_{31} \gamma_{32} \gamma_{33} \gamma_{34} \gamma_{35} \gamma_{36} \gamma_{37} \gamma_{38} \gamma_{39} \gamma_{40} \gamma_{41} \gamma_{42} \gamma_{43} \gamma_{44} \gamma_{45} \gamma_{46} \gamma_{47} \gamma_{48} \gamma_{49} \gamma_{50} \gamma_{51} \gamma_{52} \gamma_{53} \gamma_{54} \gamma_{55} \gamma_{56} \gamma_{57} \gamma_{58} \gamma_{59} \gamma_{60} \gamma_{61} \gamma_{62} \gamma_{63} \gamma_{64} \gamma_{65} \gamma_{66} \gamma_{67} \gamma_{68} \gamma_{69} \gamma_{70} \gamma_{71} \gamma_{72} \gamma_{73} \gamma_{74} \gamma_{75} \gamma_{76} \gamma_{77} \gamma_{78} \gamma_{79} \gamma_{80} \gamma_{81} \gamma_{82} \gamma_{83} \gamma_{84} \gamma_{85} \gamma_{86} \gamma_{87} \gamma_{88} \gamma_{89} \gamma_{90} \gamma_{91} \gamma_{92} \gamma_{93} \gamma_{94} \gamma_{95} \gamma_{96} \gamma_{97} \gamma_{98} \gamma_{99} \end{aligned}$$

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